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12 August 2020

To Creditors

Dear Sir/Madam

McWilliam's Wines Group Ltd ACN 000 024 108
Mount Pleasant Wines Pty Ltd ACN 000 024 813
(Both Subject to Deed of Company Arrangement) (the Group)

I refer to the appointment of Tim Mableson, Ryan Eagle and myself as Deed Administrators of the Group on 3 August 2020.

We understand that some creditors have received offers from third parties to purchase their general unsecured claim against the Group at a discount to the face value of the claim. **We advise that the Deed Administrators do not endorse or promote these offers and recommend that creditors seek independent legal and financial advice in relation to any offers they receive.**

As detailed in the Voluntary Administrators' Report dated 15 July 2020, we anticipate that the return to unsecured creditors from the Deed of Company Arrangement will be a minimum of 94 cents in the dollar (and possibly a full repayment) which is greater than the sums being offered by third parties to purchase claims. We also consider the Deed of Company Arrangement should be completed by October 2020 with funds to be distributed to creditors of the Group as beneficiaries of the Creditors' Trust prior to the end of December 2020.

We will provide creditors with an update on the progress to completion in due course.

Please contact Irene Tang of this office on 02 9273 5594 or via email at mcwilliams@kpmg.com.au should you have any queries.

Yours faithfully

Gayle Dickerson
Deed Administrator